



Summary of Investment Portfolio

Portfolio Breakdown

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|--------------------------------|--------|
| Financials | 33.65% |
| Energy | 26.97% |
| Materials | 12.06% |
| Industrials | 6.79% |
| Consumer Discretionary | 6.62% |
| Cash & Cash Equivalents | 5.52% |
| Telecommunication Services | 4.30% |
| Information Technology | 3.79% |
| Health Care | 0.61% |
| Consumer Staples | 0.39% |
| Other Assets, Less Liabilities | -0.70% |

Top Positions

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| Manulife Financial Corp. | 6.42% |
| EnCana Corp. | 5.84% |
| Cash & Cash Equivalents | 5.52% |
| Bank of Nova Scotia | 5.37% |
| Toronto-Dominion Bank (The) | 5.28% |
| Canadian Natural Resources Ltd. | 4.46% |
| Royal Bank of Canada | 3.65% |
| Research In Motion Ltd. | 3.65% |
| Canadian National Railway Co. | 3.58% |
| Potash Corp. of Saskatchewan Inc. | 3.55% |
| BCE Inc. | 3.06% |
| TransCanada Corp. | 3.01% |
| Power Corp. of Canada | 2.63% |
| Teck Cominco Ltd., Class 'B' | 2.62% |
| Agnico-Eagle Mines Ltd. | 2.62% |
| Suncor Energy Inc. | 2.56% |
| Canadian Imperial Bank of Commerce | 2.46% |
| Petro-Canada | 2.39% |
| Talisman Energy Inc. | 2.13% |
| Nexen Inc. | 2.12% |
| Kinross Gold Corp. | 2.10% |
| Canadian Oil Sands Trust | 1.89% |
| Brookfield Asset Management Inc., Class 'A' | 1.84% |
| Gildan Activewear Inc. | 1.59% |
| Husky Energy Inc. | 1.51% |

Total Net Asset Value \$ 450,549,395.42

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